

CODE OF CONDUCT

voestalpine AG

CODE OF CONDUCT

GROUP GUIDELINES OF voestalpine AG

In its business segments, voestalpine is a global steel and technology Group that boasts combined expertise in materials and processing, focuses on product and system solutions made of steel and other metals in technology-intensive industries and niches, and applies the most demanding quality standards. As a reliable partner to its customers, voestalpine makes their challenges its own.

As a reliable partner, we also feel responsible for how we conduct ourselves in our dealings with customers, suppliers, employees, and other business partners. Our Code of Conduct helps the employees of the voestalpine Group understand their individual responsibilities when carrying out their business activities. It provides the basis for morally, ethically, and legally sound conduct by all employees of the Group.

Our employees are an essential part of our corporate success and play an important role in furthering our reputation and the trust placed in us. It is exactly for this reason that it is important for us to define unequivocal guidelines and principles for business ethics and morals based, materially, on the present Code of Conduct. When we all act in accordance with these guidelines, this Code of Conduct becomes an integral part of our corporate culture.

Linz, January 2026

The Management Board

H. Eibensteiner F. Kainersdorfer G. Mayer R. Nöbauer C. Richter H. Zajicek

1. INTRODUCTION AND PURPOSE

Due to its international operations, the voestalpine Group is required to adhere to a variety of different social, political, and legal frameworks. Violations of such frameworks, in particular violations of the laws or regulations of a given country, can have considerable adverse financial effects for the company and trigger lasting damage to the reputation of the Group.

This Code of Conduct is the basis for any and all commercial activities and decisions within the voestalpine Group. It provides the basis for morally, ethically, and legally sound conduct by all employees of the Group.

Any employee who violates laws, regulations, internal guidelines, rules, and instructions, or provisions of this Code of Conduct may be subject to disciplinary measures. Furthermore, violations can have consequences for affected parties under criminal and civil law, e.g., recourse claims and claims for compensatory damages.

This Code of Conduct will be amended as necessary by resolution of the Management Board of voestalpine AG and may be supplemented as necessary by specific guidelines which may apply only to certain countries or regions.

2. SCOPE OF APPLICATION

This Code of Conduct applies to all employees of the voestalpine Group, including Members of the Management Board, managing directors, and other executives of the voestalpine Group (hereinafter the “employees”). In their employment contract, new employees must agree to comply with this Code of Conduct.

The voestalpine Group comprises all companies in which voestalpine AG directly or indirectly holds at least 50% of the share capital or over which it exerts control in another manner.

In addition, this Code of Conduct shall be brought to the attention of any other company in which voestalpine AG directly or indirectly holds at least 25% of the share capital, but over which it has no control, with the request that such company expressly acknowledge the Code of Conduct as part of its corporate decision-making structures.

It is in voestalpine’s interest to demand morally, ethically, and legally impeccable behavior, not only from its own employees, but also from suppliers of goods and services, business intermediaries, consultants, and other business partners (hereinafter “business partners”). For this reason, voestalpine employees must work to ensure that business partners accept and comply with the separate “Code of Conduct for Business Partners.”

3. RESPONSIBILITY FOR IMPLEMENTATION

Each individual employee is responsible for complying with and implementing the Code of Conduct.

The manner in which the Group's executives implement the Code of Conduct should serve as a role model for all employees. They shall instruct their employees in applying the Code of Conduct, supervise employees' compliance, and train them as necessary with the support of the competent departments within the Group.

When interpreting the rules of the Code of Conduct, employees should also be guided by common sense, and question whether, on the basis of reasonable ethical and moral standards, a specific course of action could give rise to criticism. Above all, the country-specific standards and customs must be taken into account. There is no discretion regarding compliance with applicable laws and regulations.

Employees can seek advice and decision-making assistance from their direct supervisor if they have questions or are unclear about the Code of Conduct.

The competent legal and human resources (HR) departments, Internal Audit of voestalpine AG, the Group Compliance Officer, or the Divisional Compliance Officers may also be contacted. The Group Compliance Officer shall be the final authority in connection with questions related to disputes and the binding interpretation of this Code of Conduct.

The Compliance Officers can be contacted at the following email addresses:

Group:	group-compliance@voestalpine.com
Steel Division:	steel-compliance@voestalpine.com
High Performance Metals Division:	highperformancemetals-compliance@voestalpine.com
Metal Engineering Division:	metalengineering-compliance@voestalpine.com
Metal Forming Division:	metalforming-compliance@voestalpine.com

The Group Compliance Officer and the Divisional Compliance Officers as well as their respective contact information are available on the Group-wide intranet under <https://voestalpine.net/compliance>.

4. COMPLIANCE & RESPONSIBLE CORPORATE GOVERNANCE

Compliance with laws and other regulations

In all business activities and decision-making, applicable laws and other external or internal regulations must be strictly observed.

All employees are required to remain thoroughly informed about the laws, other regulations, and internal guidelines and rules applicable to their area of responsibility and, in cases of doubt, to contact the competent departments (see point 3).

Competition and antitrust law

Transparent and fair conduct in the market safeguards the interests of every Group company and their employees over the long term, and protects the competitiveness of the voestalpine Group as a whole. Any restriction on free competition or any violation of competition and antitrust laws are irreconcilable with not only the corporate philosophy and culture, but also the identity of the voestalpine Group.

Violations of national or international antitrust requirements can have serious consequences for the voestalpine Group and the employees concerned. In particular, such violations may result in high monetary fines and compensation payments and, in some countries, even imprisonment for employees. Verbal agreements and concerted action to restrict competition are punished in the same way as written agreements.

In the context of business activities, all employees must comply, in particular, with the following guidelines for conduct:

- » No agreements or other coordinated practices may be made with competitors on matters that could determine or influence competitive behavior. This applies, in particular, to:
 - » Price and condition arrangements (e.g. on prices, price components, or discounts);
 - » Dividing up markets/territories, customers, projects;
 - » Quota and quantity agreements.
 - » Employment/recruitment arrangements (e.g. on salaries and other employment conditions, poaching prohibitions, no-poach clauses) with other employers who are competing for the same employees.
 - » Agreements on technical developments that could reduce the company's own innovation efforts.
 - » Boycotting of customers and other market participants;

- » Sensitive business information may not be communicated to, shared with, or unilaterally disclosed to current and potential competitors. All business information that is likely to influence business strategy (e.g. information on prices, sales terms, costs, production capacities, quotas, capacity utilization, demand/inventory forecasts, plans to enter or exit a market, salary and wage components, and other relevant competitive parameters for recruitment, technical developments, and innovations) is considered sensitive.

» Memberships in and activities for trade associations, technical committees, professional associations, or other trade organizations may provide an important basis for representing the interests of industrial and trade groups in connection with national and international legislation as well as the preparation of standardization activities. In most cases, however, the members of such trade associations, professional associations, or other trade organizations are competitors. Against this backdrop, at voestalpine, a strict set of principles and guidelines applies to memberships in and activities for trade associations, technical committees, professional associations, and other trade organizations, irrespective of whether such memberships are voluntary or obligatory. Among others, under this set of principles and guidelines, memberships in such organizations must be approved by the Management Board of the respective divisional lead company; in addition, under no circumstances may employees working in sales or marketing participate in meetings or events, whatever their nature, of any such organization. For details of these rules, see the Group Guidelines on Antitrust Law on the Group intranet at <https://voestalpine.net/compliance>.

Corruption, bribery, and the acceptance of gifts

All employees are strictly prohibited from either directly or indirectly offering or accepting benefits which are intended to influence business transactions in an improper manner, or which could be perceived as intending to do so. The sole exceptions to this rule are gifts of a nominal value and hospitality within the limits of ordinary business practice. All other gifts must be refused or returned, and the employee's immediate supervisor informed.

The offer or acceptance of money or benefits with a monetary value is always prohibited. Local laws and practices must be observed in any case.

Taxes

Due to its international activities, the voestalpine Group is subject to a variety of tax regulations. The tax regulations applicable in each country must be complied with in all business activities and decisions. Tax evasion is strictly prohibited. Every employee is obliged to act diligently in order to prevent voestalpine from being involved in or used for the purpose of tax evasion, aiding and abetting tax evasion or any other relevant transactions prosecutable under financial criminal law. Therefore, before entering into a contractual relationship with a business partner, and in the case that a business partnership has already been established, reasonable care must be taken to identify and monitor potential red flags that could contribute to the detection of unusual or suspicious activities. Potential red flags include, for example, payments to a bank account held in a name other than that of the supplier or acceptance of a false or inaccurate description of the goods or services supplied on an invoice.

More information on the applicable regulations and processes can be found in the [Group Tax Policy](#), which is available in German and English.

Money laundering

Various countries, including the Member States of the European Union and the USA, have passed laws prohibiting money laundering. All employees are prohibited from taking actions that violate money laundering regulations, either alone or in cooperation with third parties. Money laundering is understood, in particular, to mean the smuggling (e.g., by exchange or transfer) of funds or other assets derived from criminal offenses into the legal financial and economic cycle.

Conflicts of interest

During the course of business, employees may encounter situations in which their personal or economic interests are in, or may come into, conflict with the interests of the voestalpine Group. In such situations, the voestalpine Group expects employees to act solely in the interest of the Group. However, as such conflicts of interest cannot always be avoided, the voestalpine Group requires its employees to adopt a policy of transparency in such situations.

Every employee is required to immediately and fully disclose to their direct supervisor any actual or potential conflicts of interest, or any situation that could be perceived as such, and to seek approval for a specific course of action as necessary.

Conflicts of interest may arise, in particular, in the following instances:

- » Secondary employment may conflict with duties within the voestalpine Group or lead to a conflict of interest. It is therefore prohibited in the case of secondary employment with competitors, customers, or business partners. In general, an employee's supervisor must be notified in writing of any paid secondary employment. The supervisor is required to deny the secondary employment if it is incompatible with the applicable provisions of working time law or if the secondary employment is detrimental to the interests of voestalpine. The supervisor must make his/her decision in consultation with the responsible HR department.
- » Any commercial involvement with competitors, customers, or business partners of the voestalpine Group is prohibited (with the exception of minor investments in listed companies, which fall within the scope of ordinary asset management). Any such investments by close relatives must be notified to the employee's direct supervisor and a record made of such notification. Close relatives include the employee's spouse/partner, their parents, siblings, and children, as well as any persons who have been living with the employee in the same household for at least one year.
- » Any transactions with customers or business partners of the voestalpine Group in which the persons making business decisions or negotiating directly on behalf of the customer or business partner are close relatives of the voestalpine employee must be reported in a timely manner prior to the commencement of any negotiations.

Prohibition of abuse of insider information

As a listed company, voestalpine AG is subject to the strict legal requirements of the capital markets. This includes the prohibition of exploiting insider information for one's own benefit or for the benefit of third parties. Trading in the shares and bonds of voestalpine AG as well as in financial instruments derived therefrom (e.g., options or certificates) is strictly prohibited if the person engaged in such trading has knowledge of information that is deemed insider information under applicable law. Insider information is information relating to the voestalpine Group, which is available to a restricted group of people only and, if disclosed to the public at large, might influence the voestalpine share price. Any use of insider information is subject to criminal sanctions and will also result in disciplinary consequences. Passing on insider information to third parties, internally or externally, is also strictly prohibited and can have the same legal consequences. For details, please see the Capital Markets Compliance Directive of voestalpine AG (available on the Group intranet at <https://voestalpine.net/compliance>).

Data protection

During the course of their business activities, voestalpine Group companies process the personal data of employees, customers, and business partners. voestalpine takes the protection of personal data very seriously.

Personal data may only be processed (e.g., collected, used, shared, published, and stored) subject to compliance with statutory requirements and voestalpine's data protection guidelines. All employees shall handle personal data judiciously and conscientiously. All employees can find detailed information about data protection in the voestalpine data protection section of the Group intranet (see <https://voestalpine.net/dataprotection>).

Trade controls and sanctions

International trade is a key component of the business strategy of voestalpine Group companies. It is therefore imperative that Group companies and all employees ensure that their actions adhere to and comply with applicable requirements concerning trade controls and sanctions requirements in all the countries in which voestalpine Group companies or their employees work. To this end, in each case, employees shall take the necessary precautions to preclude violations of these regulations and requirements. Aside from applicable regulations regarding imports, exports, and customs, this also includes steps to prevent suppliers or customers from engaging in business transactions aimed at circumventing applicable rules.

Conflict minerals

Likewise, employees shall observe applicable standards of due care with regard to conflict minerals (tin, tantalum, tungsten, and gold) and support the endeavors of their business partners to avoid using raw materials whose proceeds directly or indirectly finance armed groups that violate human rights.

Secrecy of confidential information

Confidential information of any kind received in the course of employment, including information received outside of the respective employee's area of activity, may not be used in pursuit of the employee's personal interests nor made available for the interests of third parties.

Employees must ensure that Group information of any kind (documents, extracts, electronic files, drawings, plans, pre-printed forms, etc., including reproductions thereof on paper or on electronic and other data media) is kept secure at all times. If such information must be taken off-site for business reasons, employees must ensure that it cannot be inspected or accessed by third parties.

Any and all business and trade secrets as well as information relevant to the Group and individual companies—in particular information regarding research and development activities, acquisition strategies or targets as well as material investments or divestments—must be kept strictly confidential, irrespective of the source of such information. When external customers or business partners are involved (e.g., suppliers, consultants), suitable confidentiality agreements must be concluded.

The same confidentiality requirement applies to information from which business and trade secrets may be derived. Access to such information may be granted only to employees who require such information for their work. These employees must store such information safely and securely. This also applies to information in which contractual partners of the voestalpine Group may have a confidentiality interest, especially where a corresponding confidentiality agreement has been concluded.

The confidentiality obligations of each employee shall survive the termination of their employment with the Group.

In addition, the confidentiality obligations included in each employee's employment contract also apply.

Intellectual property

Intellectual property (= patents, trademarks, know-how, copyrights, etc.) are some of the voestalpine Group's most important resources. To secure the Group's competitive edge, all employees must protect voestalpine intellectual property and prevent competitors or other unauthorized third parties from gaining access to such knowledge. At the same time, voestalpine respects the intellectual property and know-how of its competitors, customers, and business partners.

Protection of corporate property & IT use

Employees are required to treat the property and resources of the voestalpine Group professionally and judiciously, and to protect them from loss, theft, or abuse. voestalpine Group communications systems, such as the internet, the intranet, and e-mail, as well as all materials and tools belonging to the Group, serve its operational needs. Separate regulations of individual Group companies apply to any private use thereof.

To limit the general risks associated with IT use, all Group guidelines and security rules shall be observed. IT devices (PCs, notebooks, etc.) shall always be stored in the appropriate manner and protected by access control (e.g., password) as far as is technically possible. Personal passwords may not be passed on to other employees or third parties. Clear and well-documented arrangements shall be made where an employee is represented or substituted by others.

Stolen, lost, or misplaced corporate data must be immediately reported to the employee's direct supervisor. Where such cases concern electronic data, the applicable passwords shall be immediately suspended and/or other adequate measures taken in coordination with the competent IT department; where personal data is involved, the reporting process set out in the General Data Protection Regulation (GDPR) shall be observed (see the data protection section on the voestalpine Group intranet at <https://voestalpine.net/dataprotection>).

Corporate communications

All press releases and other information relevant to the voestalpine Group or individual voestalpine Group companies which is intended for public consumption shall be issued exclusively by the respective Members of the Management Board, managing directors, or communications officers. This applies to both traditional and digital forms of communication. All employees may find detailed information on this topic on the voestalpine Group Communications section of the intranet (see <https://holding.voestalpine.net/organisation/gk/SitePages/Home.aspx>).

5. SOCIAL RESPONSIBILITY

Respecting human rights & working conditions

The corporate culture of voestalpine acknowledges and welcomes the fact that each person is unique and valuable and shall be respected for their individual abilities. We regard human rights as fundamental values that must be observed by all employees, in accordance with the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the principles of the UN Global Compact, and the core labor standards of the International Labour Organization (ILO).

Prohibition of child labor

The voestalpine Group is opposed to any form of child labor¹. In addition to the prohibition of child labor, it must also be ensured that the employment of young workers does not jeopardize their health, safety, or development.

Forced and compulsory labor, human trafficking, and modern slavery

We at voestalpine are strictly opposed to forced and compulsory labor, human trafficking, and modern slavery². Forced and compulsory labor refers, in particular, to all work or services performed by persons not doing so willingly or coerced to do so under threat of punishment, and also includes the withholding of identity cards and passports, restrictions on movement, and debt bondage.

Collective bargaining and the right to freedom of association

Furthermore, the voestalpine Group recognizes and promotes—in accordance with the relevant local law—the freedom of association and the right of employees to join trade unions, to form employee representatives, and to conclude collective agreements or similar corporate agreements³.

Diversity, equal opportunities, and ban on discrimination

voestalpine supports equal opportunities and respect. That is why we refrain from engaging in any form of discrimination⁴ based on gender, marital status or parenthood, ethnicity or nationality, age, disability, sexual orientation, religion, or other personal characteristics. The requirement to respect others also applies to sexual harassment in any form, for instance, obvious advances, demeaning comments, jokes, vulgar language, obscene gestures, or the display of graphic material in the Group's business and production facilities. Such conduct may be considered harassment, even where not intended as such.

¹ cf. ILO Convention No. 138 of June 26, 1973 on the Minimum Age for Admission to Employment, and ILO Convention No. 182 of June 17, 1999 on the prohibition and immediate action for the elimination of the Worst Forms of Child Labour

² cf. ILO Convention No. 29 of June 28, 1930 on Forced or Compulsory Labour, including the Protocol of June 11, 2014, and ILO Convention No. 105 of June 25, 1957 on the Abolition of Forced Labour

³ cf. ILO Convention No. 87 of July 9, 1948 on the Freedom of Association and Protection of the Right to Organise, and Convention No. 98 of July 1, 1949 on the Application of the Principles of the Right to Organise and Collective Bargaining

⁴ ILO Convention No. 100 of June 29, 1951 on Equal Remuneration of Male and Female Workers for Work of Equal Value and No. 111 of June 25, 1958 on Discrimination in Employment and Occupation and the Convention on the Elimination of All Forms of Discrimination against Women

Remuneration

Employees must be remunerated in accordance with the applicable legal regulations and collective agreements, and this remuneration must be sufficient to meet the basic needs of employees and their families and to provide them with a decent standard of living.

Working hours

Clear guidelines on employee working hours, which comply with legal regulations and prevent employees from suffering from excessive physical and mental fatigue are to be set.

Local communities and indigenous peoples

voestalpine expects all employees to support local communities and indigenous peoples in the vicinity of voestalpine Group companies. In particular, voestalpine must ensure that its business activities have no negative impact on the health, safety, and livelihoods of local communities and indigenous peoples.

Security personnel

Where voestalpine employs its own security personnel to protect the operations of the voestalpine Group, we ensure that they respect human rights and are bound by our Code of Conduct. When commissioning public and private security service providers, appropriate measures must also be taken to ensure that the respective security service providers respect the rights of all those with whom they engage.

Donations and sponsorships

voestalpine engages with its environment in various ways to fulfill its social responsibilities. voestalpine Group companies are permitted to make donations in money and in kind, in particular to support humanitarian and social projects, cultural and scientific institutions, and for education.

In addition, the voestalpine Group sponsors selected cultural projects and sporting events.

Under no circumstances may monetary payments of this nature be made to circumvent other provisions of the Code of Conduct or any of the voestalpine Group's current guidelines. voestalpine does not make any donations or other monetary payments of any nature to politicians, political parties, organizations affiliated with political parties, or precursor organizations that pursue political ends in lieu of solely social goals. This also includes advertisements placed in media belonging to political parties or organizations affiliated with political parties.

Workplace safety

The safety and health of its employees are key concerns of voestalpine and thus take highest priority. The voestalpine Group's successful health & safety culture is rooted in continual improvements to the work environment and a range of preventive and health programs. All employees must promote safety and health at their workplace and observe safety standards as well as the guidelines and regulations regarding occupational health and safety. This also applies to companies and their employees acting at the behest of voestalpine.

Human rights in the supply chain

These principles also apply to our conduct towards customers and business partners. Furthermore, we are committed to ensuring that our business partners, especially direct suppliers, take appropriate measures to identify risks to the upholding of human rights and to eliminate or minimize these risks as appropriate.

6. ENVIRONMENT & CLIMATE PROTECTION

Sustainable production processes, the responsible handling of resources, the protection and promotion of biodiversity, and the use of the best possible technologies are integral to the voestalpine Group's corporate philosophy and operating activities. At the same time, these parameters provide the basis for the Group's claim to sustainable quality leadership in both products and services. All aspects of the production chain are focused on making the most economical use of resources (particularly raw materials and energy) and minimizing the environmental effects of the voestalpine Group's processes and products. Intensive research aimed at developing environmentally friendly steelmaking processes and products, measures aimed at boosting efficiency, lowering emissions, and achieving energy savings, as well as transparent and efficient environmental management enable the voestalpine Group to mitigate the environmental impact of its processes and products in the long term.

Employees of the voestalpine Group undertake to comply with all applicable environmental laws and regulations, and with internationally recognized environmental protection standards. This includes, among others, the requirements of the international Minamata (mercury), Stockholm (persistent organic pollutants), and Basel (hazardous waste) conventions. Furthermore, employees support the protection of biological diversity and ecosystems.

voestalpine is committed to the goals of the Paris Agreement, as well as to reducing its carbon footprint further through a commitment to low-carbon production and extensive research and development of new technologies, and strives to achieve climate neutrality over the long term. The voestalpine Group not only focuses on minimizing the environmental impact of its own plants, but also obliges its business partners, especially its direct suppliers, to do the same.

7. REPORTING MISCONDUCT

Employees of the voestalpine Group may become aware of violations of the provisions of this Code of Conduct, other internal guidelines and rules, or laws or regulations. The voestalpine Group encourages all employees who observe such violations, or who have seen activities which they suspect might constitute a violation, to report the occurrence, without fear of incurring any negative consequences, to one of the following:

- » the Group Compliance Officer or a Divisional Compliance Officer, or
- » the voestalpine AG Department of Auditing and Risk Management, or
- » their direct supervisor, or
- » the management or responsible Legal or HR department of the respective Group company, or

- » the voestalpine AG Group Human Resources department, or
- » the Human Rights Officer, or
- » the Corporate Data Protection Manager or a divisional Data Protection Manager, or
- » via a web-based whistleblower system for use by both its employees and external whistleblowers.

In order to encourage trusted communication, it is expressly stated that employees who report violations of laws, the Code of Conduct, or other internal rules and regulations in good faith will not face reprisals or negative repercussions of any kind whatsoever as a consequence of their actions. The foregoing also applies to any other person furnishing important information of this kind pertaining to the investigation of misconduct. However, the voestalpine Group expressly reserves the right to take disciplinary action against employees who raise false accusations deliberately or through gross negligence.

In principle, compliance violations should be openly identified, i.e., the name of the party reporting the violation should be reported. Where requested, whistleblowers are assured full confidentiality when reporting a violation under their name.

voestalpine employees may also anonymously report violations of the provisions of this Code of Conduct, other internal guidelines and rules, or laws or regulations in the areas of

- » Antitrust law, corruption, fraud, conflicts of interest, capital markets compliance
 - » Discrimination, sexual harassment, bullying, human rights
 - » Data privacy and protection
 - » Technical compliance, especially adherence to technical standards and certifications for production processes and IT security
 - » Environment
 - » Health & safety
- as well as
- » Violations in other areas.

Anonymous reports of this kind can be submitted using the voestalpine Group's web-based whistleblower system. This is available online to both voestalpine employees and external whistleblowers (e.g., suppliers) at <https://www.bkms-system.net/voestalpine>. Further information is available on the voestalpine website (see <https://www.voestalpine.com/group/en/group/compliance>) and on the Group intranet (see <https://voestalpine.net/compliance>).

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voestalpine

ONE STEP AHEAD.